

# STOCK MARKET IS DECIDEDLY WEAK

Renewed Liquidation of an Urgent Kind Partly Responsible for It.

## PROFESSIONAL BEARS AT IT

Emphatic Testimony That Iron and Steel Decline Must Stop Now.

**NEW YORK.** November 14.—The stock market was decidedly weak and at some points lower to-day. Renewed liquidation of an urgent kind was indicated, and bears were responsible for this. It was suggested, also, that there was a growth of activity on the part of the professional bears in the market, the circulation from time to time of rumors of an unfavorable character which failed of confirmation, tending to increase their conviction. The principal immediate factor in the market was the emphatic testimony from the iron and steel trade of the belief that the decline is to go further. The selling induced by this development naturally increased the securities of the United States Steel Corporation, but Pennsylvania Railroad stock was sharply affected and in close sympathy. Notwithstanding the considerable sympathetic effect of the steel market, the general quotation of the general list will show that it was affected comparatively little. Some high premiums were paid on currency again early in the day, but the tendency was toward relations. The opinion is heard among New York bank men that the condition of the market is called hoarding by the interior banks themselves, which have been moved to strengthen their reserve position as a precautionary measure but seem to have overdone this matter somewhat.

Bills were irregular. Total sales par value, \$2,214,000. United States bonds were unchanged on call.

Total sales of stocks to-day were 428,500 shares.

**NEW YORK.** November 14.—Money in call strong, 6½ per cent; ruling rate, 10 per cent; closing bid, 4; offered at 6. Time loans nominal; sixty and ninety days, 15 per cent; six months 8 per cent. Prime mercantile paper, nominally 4½ per cent. Sterling exchange rates were steady. Sterling bills of \$4,867,575 and \$4,865,000 for demand and \$4,876,941 and \$875,000 for six-day bills. Bar silver, 58 1-4. Mexican dollars, 48 3-4.

## RICHMOND STOCK MARKET.

**RICHMOND, Va.** November 14, 1907.

### SALES AT BOARD.

Virginia Centuries—500 at \$64. 500 at

Virginia-Carolina Chemical pfd. 3 p.c. at 90; 5 at 80.

STATE SECURITIES. Bid Asked

Va. & Old C. & R. 1032 . . . . .

Va. Centuries 2½ C. & R. . . . .

84½ 87

RAILROAD BONDS

A. C. & R. Ry. 4½ p.c. 85 . . . . .

Georgia & St. C. 1927 108 . . . . .

Ga. Southern and Fla. 154½ 102 . . . . .

Nor. and West. Ry. 15½ 93 . . . . .

Nor. and West. Ry. Poem. 80 . . . . .

STREET RY. STOCKS. Par.

American Coast Line comp. 100 . . . . .

Cle. and Ohio Nov. 100 23 . . . . .

Nor. and West. comp. 100 63 . . . . .

BANK AND TRUST CO. STOCKS.

MERCHANTS' NATIONAL . . . . . 100 510

Wells Fargo . . . . . 100 . . . . .

MISSING STOCKS.

Amer. Tel. & Tel. 6 p.c. 100 64 . . . . .

Amer. Locomotive pfd. 90 . . . . .

Amer. Tel. & Tel. p. c. bonds . . . . . 28 . . . . .

S. & S. Co. Bond 6½ 100 . . . . . 100

Va. Car. Chem. pfd. 100 100 . . . . . 90

Va. Carolina Chem. comp. 100 140 . . . . .

BALTIMORE STOCK MARKET.

**BALTIMORE, MD.** November 14.—Seaboard Air Line, common and preferred. Nothing doing.

COTTON MARKETS.

**NEW YORK.** November 14.—The cotton market was less active to-day and fluctuations were comparatively narrow with the close steady at a net advance of 5½¢ points.

Bales were estimated at 1,000,000. The market was steady at the advance of 5½¢ and after some little irregularity sold up to a net gain of 10½¢ points on covering by Wall Street shorts and bull buyers. The market was steady at 10½¢. English cables continued large spot sales in the Liverpool market and bulletin private advices from abroad, claiming an increased demand from spinners.

Cotton futures opened steady and closed steady.

Open. High. Low. Close.

November . . . . . 10.20

December . . . . . 10.50 10.55 10.48 10.59

January . . . . . 10.50 10.55 10.48 10.59

February . . . . . 10.50 10.55 10.48 10.59

March . . . . . 10.18 10.24 10.15 10.19

April . . . . . 10.15

May . . . . . 10.25 10.30 10.23 10.17

June . . . . . 10.25 10.27 10.25 10.25

July . . . . . 10.10 10.17 10.16 10.20

August . . . . . 10.10 10.17 10.16 10.20

Spots cotton closed steady; middling uppers, 10.50¢; middling gulf, 11.05¢; sales, 231 sets.

Cotton, steady; middling, 10.50¢; gross receipts, 125 bales; sales, 211 bales; stock, 110 bales.

Total to-day at all ports—Net receipts,

£1,000 to £1,000 to Great Britain, 10,758

£1,000 to France, 5,800 to the Continent,

14,114 bales; stock, 75,737 bales.

Consolidated at all ports—Net receipts,

24,124 bales; export to Great Britain, 3,292

bales; Japan, 1,774 bales; to the Conti-

nent, 9,404 bales; Japan, 9,368 bales.

Total since Sept. 1st at all ports—Net re-

ceipts, 2,566,272 bales; export to Great

Britain, 78,672 bales; to France, 232,657

bales; to the Continent, 15,511 bales; to

Japan, 14,321 bales; to Mexico, 220 bales.

**NEW ORLEANS, LA.** November 14.—COTTON MARKET. Prices were steady at an advance of 1½¢ on all grades, except 100 bales, to arrive. Futures opened steady, 3½¢ above the close yesterday as a result of favorable advices from Liverpool. While the market opened steady, the close of yesterday, there was little evidence of bullish enthusiasm around, and only a moderate amount of trading was done. Advices brought about by a New York offer of easier terms, led to a slight change for all cotton shipped. Total for delivery on December contracts, 10,000 bales; 10,000 bales to break the strength of that position. The last session was not prolific of any great amount of strength, and a slight recession in values followed. At the close, which was steady, the active market was off 3½¢ to 4½¢ points above the close of yesterday. Futures, No. 10, 12; December, 10, 12; January, 12; March, 10, 12; April, 10, 12; May, 10, 12; June, 10, 14; July, 10, 14.

**RICHMOND PRODUCE MARKET.**

POULTRY—LIVE

Porkies, large and fat . . . . . 14

SAFETY MATCHES

White, 100 boxes . . . . . 10

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